

Daily Market Commentary FKLI Spot Month Futures



Pivot 1517

Support 1517/1513/1508

Resistance 1525/1531/1536

Possible Range 1510 to 1530

Trading Tips

Long positions may be opened above 1521 with targets at 1525/1531 and stop-loss at 1516

Short positions may be opened below 1521 with targets at 1517/1513 and stop-loss at 1526

FKLI Apr month dropped 4 points or 0.26% to closed lower at 1521 on midday session. The FBM KLCI opened lower on Thursday, with decliners outnumbering gainers nearly three to one, as market sentiment weakened following U.S. President Donald Trump's announcement of sweeping tariffs on all imports, further escalating the global trade war.

The actively traded FKLI contract remains within an upward channel, holding above the key retracement level of 1502–1504 from the uptrend established on March 21. This morning, the index formed a double bottom, signaling strong support against further decline. On the hourly chart, the index is moving within a sideways range, with resistance at 1528–1529 and support at 1502–1504, while the mid-range stands at 1517–1519. If the index remains supported at this mid-level, further buying momentum could emerge. However, failure to hold above this range may trigger renewed selling pressure. Stay cautious of potential shifts in market sentiment. Immediate support and resistance levels are identified at 1517 and 1525 respectively.

(News Source: The star)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4480

Support 4454/4433/4411/4392

Resistance 4480/4505/4528/4555

Possible Range 4435 to 4535

Trading tips

Long positions may be opened above 4480 with targets 4505/4528 at stop-loss at 4460

Short positions may be opened below 4480 with targets at 4454/4433 stop-loss at 4500

FCPO Jun month dropped 56 points or 1.24% to closed lower at 4461 on midday session. Malaysian crude palm oil futures declined on Thursday, poised to end a four-session winning streak, as weaker rival edible oils and a drop in crude oil prices pressured sentiment following U.S. President Donald Trump's tariff announcement on trading partners.

The actively traded FCPO contract remains within a broad sideways range on the daily timeframe and could maintain a positive bias if it stays above the crucial support at 4430–4435. On the hourly chart, the price is in a technical correction phase, moving lower toward 4447 before showing signs of recovery. Immediate resistance is seen at the 4480–4485 range; a breakout above this level could potentially push the price toward 4505–4510 to fill the gap. However, if it fails to break above 4480–4485, selling pressure may persist. Stay cautious of potential shifts in market sentiment. The immediate support and resistance levels are identified at 4454 and 4480, respectively.

(News Source: Reuters)

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Published & Printed by:

Apex Securities Berhad
197901003400 (47680-X)

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